

Executive Mortgage Corp. of MS

Providing Mortgage Solutions for Professionals and Their Clients

425 North Park Drive Ridgeland, MS 39157

Tel:(601) 899-8970 Fax:(601) 899-8638

Mo. Income \$6,500

Tax Bracket 33%

FICO Score 668

Prepared by
Joe T. Harris

Date prepared
3/11/2004

The purpose of this analysis is to help you make an informed decision when reviewing your current debt structure.

Equity Multiplier Analysis

Neil Armstrong
123 Sunset Lane
Bel Air, CA 90077

FOLLOW THESE 3 SIMPLE STEPS:

1. CURRENT LIABILITIES displays the current liabilities information that we have on file for you.
2. RECOMMENDED DEBT STRUCTURE shows how you can consolidate your debt and save hundreds of dollars.
3. PROPOSED BENEFITS AND SAVINGS shows you all of the savings and benefits associated with the Recommended Debt Structure. NOTE: The Term Reduction Plan will help you reduce your mortgage term and save thousands of dollars.

CURRENT LIABILITIES

Your current debt structure

Type	Creditor	Rate	Balance	Payment	Tax Ded.	Debt Free in
Mortgage	Lunar Credit Union	6.500%	\$205,790	\$1,327	\$368	28.25 yrs.
Mortgage	2nd Mortgage	7.890%	\$9,176	\$95	\$20	12.83 yrs.
Credit Card	Chase Manhattan	16.000%	\$14,567	\$942	\$0	1.50 yrs.
Credit Card	Ford Motor Credit	9.500%	\$12,486	\$600	\$0	1.92 yrs.
Totals (Paid-Off items):			\$242,018	\$2,964	\$388	

RECOMMENDED DEBT STRUCTURE*

Our proposed debt structure

Program	Terms	Rate	Balance	Payment	Tax Ded.	Closing Costs
1st New Program	360	5.500%	\$224,000	\$1,272	\$339	\$2,500
2nd 2nd TD	180	6.500%	\$50,000	\$436	\$89	
Totals:			\$274,000	\$1,707	\$428	

Cash Out
\$29,482

PROPOSED BENEFITS AND SAVINGS

Savings based on our proposed Mortgage

	Benefits	Monthly	Annually	% of Income
Cash Flow Savings	Payment Savings	\$1,257	\$15,081	19.3%
	Tax Savings	\$40	\$485	0.6%
	Totals:	\$1,297	\$15,566	20.0%
Additional Savings & Benefits	Term Reduction:	\$279	\$3,349	4.3%
	Cash Out	\$2,457	\$29,482	37.8%
	Totals:	\$2,736	\$32,831	42.1%

TERM REDUCTION

Savings based on reducing the term of your loan.

Pre-payment	Years	Equity Increase
\$200	5.0	\$13,776
Monthly Pre-Payment	7.7	\$22,823
	10.0	\$31,902
Loan Paid Off:	21.8	\$72,983

Interest Savings

ASSET ACCUMULATION

Savings based on monthly contributions.

Asset Specs.	Benefit After x yrs.	
Opening Balance	\$830	7 \$87,643
Rate	6.000%	15 \$243,416
Payment	\$830	30 \$838,746

TAX BENEFITS

Savings based on our current recommendations

	Monthly	Qrtly.	Yearly
Before	\$388	\$1,163	\$4,653
After	\$428	\$1,285	\$5,138
Savings	\$40	\$121	\$485

NOTES

Joe Harris provides financial solutions for professionals, their clients, individuals, and families to assist in accomplishing their goals. Many of Joe's clients are referrals from legal, taxation, family planning, insurance, and investment professionals assisting in achieving their clients' goals. In the process, Joe has been fortunate to serve the professional community for their personal needs as well. Joe's strategies range from debt repositioning for investment purposes to retirement refinancing. Joe has assisted with simple rate refinancing to a more complicated lowest non-fixed rate loan while in employment transition, lowering the client's overall financial obligations

Our true, long term relationship with the client begins with the closing. When our team handles every transaction in a manner that creates the highest degree of client satisfaction possible, we have earned their business, as well as all of

* NOTICE: Information provided is time-sensitive material. Rates, programs, fees and points are subject to change without notice. If you are applying for an Adjustable Rate Mortgage, payments and interest rates will change. Payments, interest rates, and loan balances are estimates only. Your amount may be different. This is not a loan commitment, nor is it a guarantee of any kind.

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their referrals.

If you have questions about this statement call Joe Harris 601.899.8970 M-F - 9am - 5:30pm Central Time

Our Morggage Solutions can watch your friends or family members' loan rates as well! Please call Joe today!

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